

जाय, अभी यह अनिवार्य नहीं है। मैं और ऊपर की बात नहीं कहता, आप के बजट पर भार नहीं डालना चाहता, लेकिन दसवें दर्जे तक इसको अनिवार्य कर देने से उन को बहुत सुविधा हो सकती है। दसवें दर्जे का सर्टिफिकेट ले कर वे कहीं भी जा कर काम ढूँढ़ने की कोशिश कर सकते हैं। मैं आशा करता हूँ कि इसमें आप थोड़ी उदारता बरतने की कृपा करेंगे।

हरिजन सेवक संघ, दलित वर्ग संघ आदि जो संस्थायें हैं, माफ़ कीजिये—ये जितनी संस्थायें हैं, सब पार्टी का प्रचार करने के लिए है। लाखों रुपया इन संस्थाओं को सरकार की तरफ से दिया गया, लेकिन दलित वर्ग को इन में कोई लाभ नहीं पहुंचा। यदि आप इन के खिलाफ़ जांच करायें तो आपको मालूम होगा कि किस तरह से गरीबों में वाउचर दस्तखत करा कर उन का सारा रुपया खा लिया जाता था। मैं उत्तर प्रदेश के बारे में जिम्मेदारी से कह सकता हूँ—और हम से कोई मलाह ले तो सैकड़ों लोगों का चालान हो सकता है जो इन गरीब बच्चों का दूध, चावल, कपड़ा, चुरा लेते हैं और उन से वाउचर साइन करा लेते हैं, और अधिकांश पैसा खा जाते हैं।

खेत मजदूरों के रोज़गार के बारे में कल हमारे बहुत से मित्रों ने चर्चा की। हमारे प्रधान मंत्री जी ने जवाब देने में बहुत जल्दबाजी नहीं की, उन्होंने 10 वर्ष की बात कही है। मैं इतना ही कहना चाहता हूँ—आज कितने घरों में उपवास होता है, इस के कोई आंकड़े नहीं हैं। अब पहले जैसा राज्य तो है नहीं, जब राजा स्वयं घूम कर देखता था कि कहां कौन तड़प रहा है, कौन बीमार है, कहां उपवास हो रहा है। आज का राजा तो तड़वारी, तहसीलदार और डिप्टी क्लर्क की आंखों से देखता है जिन की

आंखें फूटी हुई हैं, इस तरह की समस्याओं के लिए ठीक रिपोर्ट नहीं आती है। आज खेत मजदूरों की जो हालत है.....

MR. CHAIRMAN : You can continue tomorrow.

17.29 hrs.

HALF AN HOUR DISCUSSION

Working of Vijaya Bank

MR. CHAIRMAN : I Call Shri Lakkappa for the Half-an-hour discussion.

SHRI K. MALLANNA (Chitradurga) : Rule 55, sub-clause (3) states that the Speaker shall decide whether the matter is of sufficient public importance to be put down for discussion, and may not admit a notice which, in his opinion, seeks to revise the policy of Government.

Sir, it is neither a matter of public interest nor of sufficient importance. It is only an individual interest. The main question arises from.... (Interruptions)

MR. CHAIRMAN : Order, order. Please sit down. This has already been admitted and it is put down for discussion to-day. I cannot sit in judgement.... (Interruptions)

SHRI K. MALLANNA : It can be raised at any stage.

MR. CHAIRMAN : Will you kindly sit down now? It has already been admitted by the Speaker. Now, I cannot sit in judgement over his ruling. That is beyond my powers. The discussion will continue.

SHRI K. MALLANNA : Sir, the point of order can be raised at any stage.

MR. CHAIRMAN : There is no point of order. Will you kindly sit down? Whatever you say cannot be taken down unless you explain to me as to what is your point.

SHRI K. MALLANNA : Sir, I will read out the unstarred question 4576....

MR. CHAIRMAN : What are you driving at? Will you kindly let me know that?

SHRI K. MALLANNA : I am speaking.....

MR. CHAIRMAN : This may not go on like that. I call upon Shri Lakkappa now.

SHRI K. MALLANNA : Sir, my point is that this should not be discussed.

MR. CHAIRMAN : I am calling you to order. Please sit down.

SHRI K. LAKKAPPA (Tumkur) : I am raising a discussion about Vijaya Bank Ltd. Sir, this is one of the biggest financial institutions in this country. *(Interruptions).*

MR. CHAIRMAN : Order, order. Mr. Lakkappa, you may go on now.

SHRI K. LAKKAPPA : Sir, the other day, my friend, Shri Ravi has raised an issue on the basis of a starred question when the hon. Finance Minister evaded to give a pertinent answer to a pertinent question.

I would like to put it to you this that the Chairman of the Vijaya Bank Ltd. is not an ordinary man. He is controlling more than Rs. 200 crores in the bank. He is more powerful than the hon. Finance Minister of this country to-day. That is because he is not only controlling the higher-ups as also the V.I.P.s who are under his control. Let me now state the illegal activities of the Chairman of the Vijaya Bank Ltd. Sir, I won't make it an individual issue; nor will I make it a party issue. I would like to quote a certain statement made.....

MR. CHAIRMAN : You are required to put certain questions.

SHRI K. LAKKAPPA : I would like to say that this is not a political issue. I will never raise any political issue. Shri Madhu Limaye, socialist Member said something about it. He is now a General Secretary of the Janata Party. Shri Limaye in the Lok Sabha cited seven instances one of which was a forged one hundred rupee note. Sir, the Chairman puts out these notes in various branches of the Vijaya Bank from Kanyakumari to Kashmir and it is revealed that hundred rupee notes were being circulated and cases are being launched. I would like to quote it for the benefit of the hon. Minister. On that day in reply to a question he said that this was a very technical offence. Sir, I would only cite the note's series 133477 and would not quote the rest. Sir, he is squandering the money belonging to the depositors. I would

like to read out to you as to how the people have been patronised and how the public money has been misused. Sir, one Shri L.N. Mehta, is a close friend of the Chairman of the Bank. Shri Mehta carries on money-lending in the name of 'Mehata Brothers' and 'Popular Credit Corporation'. Overlooking all the instructions given by the RBI, the Chairman has sanctioned facilities to the extent of Rs. 50 lakhs to Mr. Mehata to purchase vehicles. In every case there is valuation report regarding financing and other securities and all these things had to be dealt with but regarding this Mr. Mehata no rules and regulations of the RBI have been observed.

Then there is the case of M/s. Cest Tyres Ltd. They were advanced a loan of Rs. 1 crore where even the ordinary rules and norms of the RBI have been flouted. I need not give all the details. The first inspection report of the RBI has revealed that loans to the tune of 5 per cent are irrecoverable. These loans have been advanced to all sorts of people patronised by the Chairman without taking any security.

The second inspection report reveals about squandering away of depositors' money. The public money is being looted by this bank. The second inspection report of the RBI says that 12.5 per cent—which comes to nearly Rs. 10 crores—of the deposit money has been squandered away. Here I would like to say a word about the rate of interest. Lesser and lesser rate of interest has been charged from various people by the Chairman—mind you, Chairman has no right to do it—resulting in an estimated loss of Rs. 5 crores to the bank. I can give all the details. The Chairman has no right. He has flouted all the norms.

Mr. Chairman, Sir, my next point is about the circulation of counterfeit currency notes. Currency notes worth over Rs. 40 lakhs were accepted by the bank as fixed deposits and these counterfeit notes were circulated to the benefit of the friends of the Chairman. This matter has figured in various newspapers including *Economic Times*, *Deccan Herald* and *Indian Express*. No action has been taken in this respect. No person holding such a responsible position would act in such an improper way.

Now, Sir, where has he kept this amount of money. He has kept it in foreign banks. It is reliably learnt that

the following foreign bank accounts are being maintained by Mr. Shetty :

	A/C No.
1. The First National City Bank Doul Street, New York	81390
2. Swiss Credit Bank, Lugano	98710
3. Swiss Credit Bank, Turino	8089851

Sir, the remittances received were so heavy that the son-in-law of Chairman Dr. Taranath Shetty protested that the Federal Revenue Officials were after him in the States as to how so much amount has been put from this country there. They were searching for him.

Sir, the banks are run with the decisions of the Directors but here no decisions were taken by the Directors. By passing all the norms the money was given.

“The deep involvement of the Chairman with two notorious smugglers i.e. Shri K.S. Abdula of Kesargod and Shri Sufi Ibrahim of Kasargod/Mangalore and other smugglers can be found out from the records of the Bank by going into details of the large amount of loans sanctioned to the firms owned and controlled by the above-said two smugglers and their relatives”.

AN HON'BLE MEMBER : Sir, he is referring to so many things.

SHRI K.P. UNNIKRISHNAN (Bangalore) : It was also referred to by Mr. Madhu Limaye in the last House.

SHRI K. LAKKAPPA : Various malpractices have been found out and they have registered cases against them. The cases are pending before the Court. I would like to put a number of questions arising out of this fact.

1. Whether the Reserve Bank kept the inspection report in cold storage nearly for one year ?

2. Reserve Bank avoided deliberately investigating into the Income Tax prosecutions against Sunderram Shetty.

3. When forced, they hurriedly instructed their Bangalore Office to get some skeletons.

4. This report was handed over by Mr. P.N. Khanna to Mr. Sunderram Shetty for getting a favourable opinion from solicitors M/S Mulla & Mulla & Craigie Blunt & Carce.

SHRI VAYALAR RAVI (Chirayurkil) : This opinion has been conveyed through telex.

SHRI K. LAKKAPPA : 5. Mr. Khanna wrote a letter to the Banking department saying the R.B.I. has obtained opinion from a leading solicitor from Bombay on Income-tax matters and that the Chairman cannot be held personally responsible for the lapses.

7. Mr. Khanna handed over the letter to Mr. Sunderram Shetty personally who flew back to New Delhi and handed over it to the department.

8. Banking department wrote a letter to Reserve Bank saying that they have no objection in the letter giving extension to Sunderram Shetty.

9. Department of Banking, (operations and development) Reserve Bank prepared an office note under the signature of Joint Chief Officers, U.K. Sarma & A. K. Bucher recommending extension of the term of Mr. Sunderram Shetty with certain conditions.

10. When Mr. Luther refused to sign the conditional extension of term to Mr. Sunderram Shetty, the Reserve Bank was forced to convey the conditions through telex.

11. The Reserve Bank has kept silent in spite of the fact that Mr. Shetty has flouted Reserve Bank directives.

Mr. CHAIRMAN : You are to make only a short statement. You have already taken 13 minutes.

SHRI K. LAKKAPPA : Why did not the Reserve Bank of India take action on the Inspection Report submitted in July 1976? The report had specifically stated that the Chairman is not fit person to hold office in view of his substantial responsibility for the irregularities and that Chairman had acted against the interests of the State and disregarded the advice and directions issued by the Reserve Bank of India and had caused loss to the Bank. Can the same R.B.I. recommend to the Government of India further continuance of the Chairman's term overlooking the inspection report and serious charges against the Chairman framed by Income Tax Department in connection with fictitious deposits held by the Vijaya Bank amounting to nearly

[Shri K. Lakkappa]

Rs. 3.0 crores? How can the Government approve of the R.B.I. recommendations for continuance of the Chairman's term when they know fully that the Inspection Report and the Income-tax Department cases against the Chairman are of a serious nature warranting Chairman's discontinuance? The hon. Finance Minister had said the other day that there were all of technical nature. Now I would like to refer to Income-tax Act of 1961.

Under Sec. 131 of the Income-tax Act 1961, the Income-tax Officer summoned the Accused No. 1 Bank to produce fixed deposit registers and interest payment receipts in respect of the said 17 depositors who had fixed deposit account in various branches of the accused No. 1 Bank. A number of persons have been involved and the cases in accordance with the Income-tax Rules and also Criminal Procedure Code have been pending against them. How can you come to the conclusion that these are all of technical nature? The moment you say that these are of technical nature, the whole country will be swindled by banks in which so many people have deposited their hard-earned money. If your attitude is like this, soft-peddling this issue of atrocities and squandering of public money, other banks will start doing the same. Then all sorts of fixing norms, rules and regulations will mean nothing. Banks and financial institutions should reflect the aspirations of the people of the country. Banks should have the clear confidence of the country. Banks should also come to the help of the poor. Today huge amounts of money are being given by loans and advances to be squandered and the whole thing has been swindled. The rule is that after Rs. 60 crores there should be nationalisation. I do not know whether you believe in the philosophy of nationalisation. I should like to know whether recently the Reserve Bank has sent a circular note to the ministry that he had bypassed the conditions laid down. Sixteen officers had been unceremoniously removed. There is a condition. It should be referred to an independent body. Action should be taken. He has bypassed certain conditions laid down. Recently, two weeks back the Reserve Bank of India again gave a note. What action has the finance ministry taken? Will you kindly produce the first report, the second report and all the relevant records pertaining to the enquiry and place them on the Table. One man was killed, two men were killed. You enquire. Millions of people will be killed when public money is squandered.

For nothing you appoint a commission of enquiry and give jobs to retired judges. Will you kindly have a high level judicial enquiry against those activities. Will you prove that you are not hand in glove with that or that you are not minimising the importance of the subject? Will you deal with the matter and set right the things that have gone wrong in the institution and save the depositors in the interest of the nation and in the interest of the finances of the people of this country.

MR. CHAIRMAN: Shri Unnikrishnan. Only a question.

SHRI VAYALAR RAVI: We wanted a discussion; no-day-yet-named motion is there but there is no time. 21 members gave notice.

SHRI K. P. UNNIKRISHNAN: I shall follow the convention in this House, I shall say something by way of an introduction. It is a very important issue and Mr. Lakkappa has covered most of the ground. It has been exposed before in this House also, by the administrative actions taken by the Finance Ministry under various Acts, for violations of Law, not excluding the Income-tax Act, and various other Acts. In particular the chairman has been carrying on criminal and malefide actions pertaining to the management of Vijay Bank. I am not concerned with the past very much as with the present, particularly the role of the finance ministry and the Reserve Bank and also unfortunately the Finance Minister. While replying to the Starred Question No. 191 of Mr. Vayalar Ravi on 24th June, 1977 and when I pinpointed him he said that he had been given extension very recently during the government's period but it was not extension by government, a year's extension was given by the Reserve Bank. He tried to soft pedal the issue. That is the gravamen of the charge that I want to make. There was a Reserve Bank of India inspection report under section 36 of the Banking Regulation Act of 1949. The whole government, the previous government also, and the present Janata government, what have they been doing? What is the Finance Ministry doing, Was it brought to the notice of the Ministry? The Finance Minister had a telephonic conversation with the Reserve Bank Governor. Could he deny this that he had not talked to the Reserve Bank Governor on this point? There was a telex message from the Chief Officer of the DBOD, Reserve Bank Bombay to the Chairman of Vijay Bank: It said,

"you will be given extension provided you satisfy these conditions." That is dated 25-5-77. Two months have passed. A month has passed since the question came up here. Would the Finance Minister tell the House whether he has guaranteed the interests of depositors and the public at large by not insisting on the implementation of these conditions? Has it been implemented to this day? Was it implemented after the telex message was sent? What were his departments and the Reserve Bank doing? Who is hiding what? I want to know, after that telex message and after the repeated reminders, who has forced the Finance Minister's hands to keep silent? After this was raised in this House on 24th June, did he take action? Has it been implemented? Has action been taken against a criminal against whom charges are pending in income-tax cases and enforcement cases? His passport was withdrawn, but I do not know how he got it back. Perhaps Dr. Subramaniam Swamy might be able to tell us. We are not here to shield any one, whether it is Sanjay Gandhi or any Gandhi on this side or that side. Whoever is guilty, he must be brought to book. I thought that was your principle. If that is so, why did he remain silent? What is the Finance Ministry doing? What is the Reserve Bank doing? I want a categorical answer. There was a letter on the question of the Chairman's extension sent from the Finance Ministry (Banking Department) to the Reserve Bank. What is the Reserve Bank's reply? The Minister was a distinguished civilian and he knows that under section 10(AAA) of the Banking Regulations Act, 1949, you can remove any Chairman of any bank. Through the Banking Regulations Act, as amended, this Parliament has given enough powers to the Reserve Bank and to the Finance Ministry. He cannot run away saying, "The Reserve Bank has done it. I do not know any thing." That is what he tried to say on 24th June. I want a categorical answer to my question as to whether he was consulted and if so, what did he tell the Reserve Bank Governor? What does he propose to do? Is it true that these conditions have not been implemented to this day?

SHRI KONDAJI BASAPPA (Davan-gere) : This bank was started in 1931. In 1962, when the present incumbent took over as Chairman, there were hardly 21 branches with 176 employees and with a deposit of Rs. 1.81 crores. After he took over, in the course of seven years, the number of branches multiplied to 114, with 1160 employees and with fixed deposits of over Rs. 18 crores.

Later, when he was appointed permanent executive head and permanent Chairman, it multiplied to 446 branches with 7500 employees and with a deposit of Rs. 221 crores. Under his dynamic functioning and guidance, the bank has grown from practically nothing into such a big bank. It is well-known throughout the country and outside also. It has also got an international division for dealing with affairs of foreign exchange. They have also established a training college. All these developments have been made by this bank. It is one of the best banks. Therefore, I feel that its functioning is all right.

MR. CHAIRMAN : Now Mr. Badri Narayan. Only 1 or 2 minutes please.

SHRI A. R. BADRI NARAYAN (Shimoga) : Mr. Chairman, Sir, I am aware of the functioning of this bank, because I happen to come from a district adjacent to the place from where this bank was started. It has been doing excellently well. It was started from scratch; and according to the reply given by the hon. Finance Minister, government are not aware of any case of corruption, excepting an income-tax case. We do not know the details of the income-tax case. It is a matter for the Court to find out whether offences have been committed, or not. It is a matter for examination. Regarding the complaint of the 16 officials, the Finance Minister has been pleased to say that an outsider acceptable to the Reserve Bank has been appointed. I think we have to wait for the results of the enquiry proposed to be conducted. Mr. Lakkappa has said so many things and made grave charges, and they have been corroborated by Mr. Unnikrishnan.

SHRI K. LAKKAPPA : The documents are there. (*Interruptions*)

SHRI A. R. BADRI NARAYAN : If the facts are as stated by Mr. Lakkappa and Mr. Unnikrishnan, it is a matter for detailed enquiry. But no allegations should be made, that cannot be substantiated.

I belong to an adjacent district. I know how this bank started from scratch. Having known the working of the bank, I would say that we should not go merely by such serious allegations made against it. (*Interruptions*) Let the Finance Minister enquire into them.

MR. CHAIRMAN : You should put only a specific question. You are not doing it.

SHRI A. R. BADRI NARAYAN : In view of the grave allegations made by Mr. Lakkappa and Mr. Unnikrishnan, will the hon. Finance Minister be pleased to have the matter enquired into in detail? If the Chairman of the bank could be observed on enquiry; he should have a chance. If he is found guilty dire action may be taken.

18 hrs.

SHRI A. K. KOTRASHETTI (Belgaum) : This discussion is regarding the funds of the Vijaya Bank. There was an article in the *Blitz* on the 28th May 1977, making several allegations against the Vijaya Bank and its Chairman. In reply to that, on the 11th June, 1977, the Chairman of the Bank gave a rejoinder, and that led to specific questions here about those serious allegations.

PROF. P. G. MAVALANKAR (Gandhi Nagar) : Sir, on a point of order. I thought in a Half-an-Hour Discussion the member who is raising it will make a short speech and the other members who have given notice will ask brief and pointed questions so that the Minister will have adequate time to reply within that half an hour. Now you have stated that the House will adjourn at 5 minutes past 6. Then, where is the time for the Minister to answer? So, the whole purpose is defeated. Therefore, please give a ruling that the time is extended so that the Minister can give an adequate reply.

MR. CHAIRMAN : I have followed the point raised by Prof. Mavalankar. If the House agrees, the time can be extended till the reply of the Minister is over. I would request the Member to put the question.

SHRI A. K. KOTRASHETTI : Both on the 24th June 1977 and today certain allegations were made against the Bank and its Chairman. I want to know from the Finance Minister whether the allegations made in this House today and on the 24th June have been covered by the Inspection Report of the Reserve Bank, whether the Inspection Report is accessible to outsiders, if not how it has been leaked out and whether any action will be taken against those who have leaked it out.

THE MINISTER OF FINANCE AND REVENUE AND BANKING (SHRI H. M. PATEL) : Mr. Chairman, Sir, the statements that have been made by Shri Lakkappa and subsequently

expanded by Shri Unnikrishnan contain a number of sweeping charges against the Chairman of the Vijaya Bank. Shri Unnikrishnan has gone further to say that I myself personally has somehow tried to shield him. Let me, first of all, assure this House that I have not any interest in shielding anybody. That is the first point I want to make.

Secondly, I think the misunderstanding has arisen because of my remark when I answered the question in the House that the offence was of a technical nature. I would like to remind the hon. Member in what context I had used the word "technical." The questioner had said that he was involved in a heinous crime. I pointed out that these offences related to cases against him in respect of failure to declare interest exceeding Rs. 400 in regard to various accounts. This is undoubtedly a matter which every bank is supposed to report in regard to anybody who has a deposit account.

SHRI K. P. UNNIKRISHNAN : These were fictitious deposits and interest was paid on them.

SHRI H. M. PATEL : The hon. Member has far more information than I have. The Chairman of a Bank does not look to this crediting and sending intimation from branch offices. These were all, if you remember, from branch offices. I would say nothing more than that.

SHRI K. P. UNNIKRISHNAN : Will you give me one second?

SOME HON. MEMBERS : No, no.

MR. CHAIRMAN : Please sit down.

SHRI K. P. UNNIKRISHNAN : He is misleading the House.

MR. CHAIRMAN : I will not allow. Order, order.

SHRI K. P. UNNIKRISHNAN : He cannot mislead the House.

MR. CHAIRMAN : Nothing will go on record... Since the hon. Minister has yielded, will you kindly be brief?

SHRI K. P. UNNIKRISHNAN : When I said he has shielded, I did not mean that he was colluding.

He just now said that the Chairman may not know some of these things. That is precisely what he said. In C.C 1334 of 1977 in the Court of the Chief Judicial Magistrate of Mangalore, the plaint filed by his department says :

“These omissions on the part of Accused Nos. 4 and 5 were also made under the instructions and guidance of Accused No. 2 (the Chairman).”

That is the crux of the problem. Fictitious deposits were collected. Interest was not paid by the Branch Managers in the branches. But interest was paid directly by the Chairman from the central office. That is the point.

SHRI H. M. PATEL : I was concerned at that time only with what I said in the reply that these were the charges. I had not seen this complaint to which you are referring.

SHRI SHYAMNANDAN MISHRA (Begusarai) : You must be fully posted with the facts. Otherwise, you are keeping us in the dark. Indeed, if the Minister does not have full facts and comes before the House, we are kept in the dark.

SHRI H. M. PATEL : There was no question of my not having to be prepared for this. I do not accept that I was not prepared. I was fully prepared.

SHRI SHYAMNANDAN MISHRA : Here is an evidence which was quoted.

SHRI H. M. PATEL : Will you please look up the question? What was the question to which I was giving reply? If you see those questions you will find that this is the complete answer. And that is why, I used the expression ‘technical’

Mr. Lakkappa referred to the fact that there are foreign accounts. There is nothing at all to show or prove that these foreign accounts exist. Whatever may be the source of information of Mr. Lakkappa, let him hand over the papers to me. I will certainly inquire into it. The whole question proceeded from a report which was published in the Blitz. You may have other source of information. (Interruptions) I want to know which the facts are. He referred to the inspection report. The inspection report did not say....

SHRI SHYAMNANDAN MISHRA : It says that he is an unfit person. (Interruptions)

SHRI H. M. PATEL : Inspection report does not make any such statement. Inspection report is not intended to make such a statement.

SHRI SHYAMNANDAN MISHRA : Why ?

SHRI H. M. PATEL : Of course, not.

SHRI K. P. UNNIKRISHNAN : Recommendatory notes accompanying inspection notes. It is an appendage and part of the main report.

SHRI H. M. PATEL : So, it is a different matter. (Interruptions).

SHRI SHYAMNANDAN MISHRA : Place all the papers that were submitted by the Inspector. (Interruptions).

SHRI H. M. PATEL : Mr. Chairman, they do not let me answer in my own way. I have said in the beginning that I have no intention to keep back the facts. But I must also be accurate. If they choose not to be accurate, you would also say that I must accept the position. (Interruptions).

MR. CHAIRMAN : Please let me reply.

SHRI H. M. PATEL : I am explaining and I am clarifying my own position as to in what circumstances, in what context, I said that it looked to me that those offences were technical. (Interruptions) The various points that have been made, the various information which I now possess, regarding the Vijaya Bank, does convince me and does satisfy me that it is necessary to go into all the facts relating to the Vijaya Bank. This is what I propose to do. I will be glad if you let me have any special information that you may have in your possession.

18.16 hrs.

MESSAGE FROM RAJYA SABHA

SECRETARY : Sir, I have to report the following message received from the Secretary-General of Rajya Sabha :

‘In accordance with the provisions of sub-rule (6) of Rule 186 of the Rules of Procedure and Conduct of Business in the Rajya Sabha, I am directed to return herewith the Finance (No. 2) Bill, 1977, which was passed by the Lok Sabha at its sitting held on the 18th July, 1977, and transmitted to the Rajya Sabha for its recommendations on the 19th July, 1977, and to state that the Rajya Sabha at its sitting held on the 28th July, 1977, recommended that the following amendments be made in the said Bill :—

Clause 3

1. That at page 5, clause 3 be omitted

Clause 13

2. That at pages 10-11, clause 13 be omitted.